

RESOLUTION NO. R-08-11

**COMMON COUNCIL CITY OF NEW ALBANY, INDIANA
REGARDING THE ENLARGEMENT OF THE PARK EAST INDUSTRIAL
PARK ECONOMIC DEVELOPMENT AREA**

WHEREAS, the New Albany ("City") Redevelopment Commission ("Commission") did on February 9, 1994, adopt a Declaratory Resolution, as amended on September 13, 2005 (collectively, as amended, "Declaratory Resolution") establishing the Park East Industrial Park Economic Development Area ("Original Area") and the Declaratory Resolution was confirmed by a confirmatory resolution adopted on May 11, 1994;

WHEREAS, the Commission, on February 26, 2008, after a public hearing, did adopt a resolution amending the Original Declaratory Resolution ("Amendatory Resolution") to enlarge the Original Area and the Original Allocation Area;

WHEREAS, IC 36-7-14-41(c) requires that any enlargement of the boundaries of an economic development area be approved by the Common Council; and

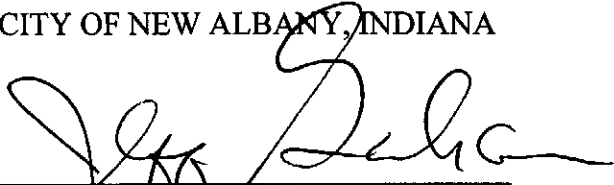
WHEREAS, the Common Council has reviewed the Amendatory Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF NEW ALBANY, INDIANA THAT:

1. The Common Council hereby finds and determines that it will be in the best interests of the City to enlarge the boundaries of the Original Area and the Original Allocation Area less than 20% as described in the Amendatory Resolution.
2. The enlargement of the boundaries of the Original Area and the Original Allocation Area as described in the Amendatory Resolution are hereby approved.
3. This resolution shall be effective from and after passage.

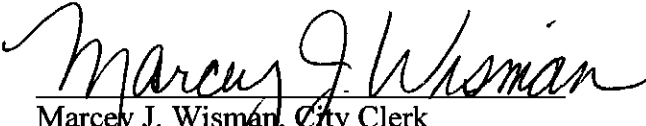
PASSED AND ADOPTED by the Common Council of the City of New Albany, Indiana, this 20 day of March, 2008, by a vote of 9 ayes and 0 nays.

COMMON COUNCIL
CITY OF NEW ALBANY, INDIANA




Jeff Gahan, President

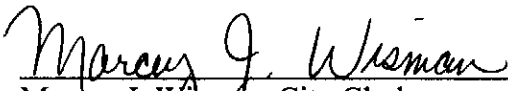
ATTEST:


Marcey J. Wisman, City Clerk

ACCEPTED AND APPROVED by me, this 4 day of April, 2008.


Douglas B. England, Mayor

ATTEST:


Marcey J. Wisman, City Clerk